

Terry Mendenhall

Mr. Mendenhall is a banking and financial services executive/consultant with over 30 years experience in mortgage lending and real estate. He has led the residential lending operation for various sized banking organizations in different markets with very different customers. During his career, he has worked for community-based, statewide, and national financial services firms. Asset sizes of the firms ranged from \$50 million to \$65 billion. Mr. Mendenhall has written published articles and served as a speaker at numerous industry meetings involving residential lending and real estate over many years. He has worked with financial institutions nationwide on numerous challenges.

For 13 years, he served as V.P., manager of home lending at USAA in San Antonio, TX. USAA is a AAA rated, Fortune 500, worldwide, diversified, financial services firm, serving over 6 million members of the military community and their families. As the chief residential lending officer, he led the home loan operation through an impressive growth, nearly doubling the number of both new first mortgage and home equity loans, on average, every year during his tenure with extremely good credit quality. In addition, his operation achieved a number one Customer Satisfaction Rating for the 2002 survey of the nation's largest lenders by J.D. Powers and Associates. He also developed a unique residential real estate brokerage business for USAA with annual sales of over \$4 billion (25,000 properties). Pretax profitability of \$47 million was attained in the final year of his leadership of the home loan services operation for over 50,000 loans closed.

Prior to joining USAA, he was executive vice president of SASA, which was ultimately acquired by Bank of America. He was the head of the mortgage banking division.

Mr. Mendenhall is a 1998 graduate, with honors, of the Consumer Bankers Association's Graduate School of Retail Bank Management, University of Virginia, Charlottesville, VA. He also holds a B.S. in Management from Florida State University.

Mr. Mendenhall has always had great success at starting or improving residential lending operations through building a strong team, as well as expanding products, markets, and funding sources, producing increased volume and improved customer service, resulting in profitable and highly productive operations. He has extensive experience in leveraging and integrating residential lending with the financial institution's brand, consumer marketing, business channels, and retail delivery into an overall stronger customer relationship. He also has considerable experience with mortgage outsourcing, credit underwriting, telemarketing, secondary marketing, MBS, operations management, sales management, loan workouts, and residential property evaluations, sales, and leasing.

Mr. Mendenhall has served on the Freddie Mac national advisory board and the Fannie Mae regional advisory board. He has also served on the Employee Relocation Council's (ERC) Real Estate Coalition Board of Directors and the Real Estate Settlement Providers Council (RESPRO) Board of Directors. He has served on the senior credit committee of four different financial institutions. He is also currently on the Board of a San Antonio financial institution. He is also active in Rotary and on the Board of Any Baby Can.

Terry Mendenhall Consulting, located in San Antonio, Texas, offers expertise to banks, thrifts, mortgage companies, and credit unions in residential lending and real estate. Strategic and operational planning, benchmarking, troubled debt management, business model studies, performance evaluations, business integration projects, systems acquisition projects, and marketing research studies are among the services offered by the firm. He has served as an expert witness in litigation of mortgage lending matters.



**Terry Mendenhall
Consulting**

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Banking & Financial Services Executive

More than 15 years **senior-level** management experience as a key team member of top firms, offering proven **leadership** for outstanding results in **banking, financial services, mortgage lending, MBS, and real estate**, including **start-up, growth, turnaround, acquisition, work-outs, troubled debt, and close down** situations in a variety of markets. Provide particular expertise in the **integration, development, and delivery** of consumer financial products to consumers (insurance, banking, investments, other services) through **teambuilding** and leadership. Experienced in regular presentations of business plans, analysis, and results to Boards of Directors and CEO's.

KEY CAPABILITIES

- **Business Development & CRM:** Leader of increased and successful product volume production and customer relationship management in five leading firms during career. Previous organizations were community-based, regional, national, and global, all of very different sizes in 4 distinct geographic locations and 5 different markets.
- **Growth and Profitability:** Considerable experience in designing and implementing profitable sources of revenue, development of successful, secure, and low risk business models, line product management responsibility for profitability, budgeting and expenses, growth, productivity increases, losses, customer retention, consumer direct marketing, sales management, teambuilding, rewards and recognition, and motivation.
- **Systems, Project Management, and Operations:** Multi-site and multi-channel continuous improvement operations, call center management, E-commerce, voice response, systems selection, development, and conversions, business project sponsor/manager, business negotiations, contracting, vendor management, and outsourced relationships and performance accountability.
- **Consumer Banking and Residential Lending:** Product pricing, asset/liability management, senior credit officer, risk management, loss reserves, disposition of assets, regulatory compliance, supervision, CRA lending, first mortgage and home equity loan origination, secondary marketing, mortgage-backed securities, operations, administration, servicing, as well as retail residential real estate sales and brokerage.

PROFESSIONAL CHRONOLOGY

Owner – Terry Mendenhall Consulting

2004 to present

Provides expertise to banks, thrifts, mortgage companies, and credit unions in residential lending and real estate. Strategic and operational planning, troubled real estate and debt management, business model studies, performance evaluations, business integration projects, systems acquisition projects, and marketing research studies are among the services offered by the firm. Speaker, trainer, and presenter at various financial institution conventions; published articles on real estate and residential lending issues for community banks and credit unions. Serves as expert witness and consultant for litigation of lender liability, credit scoring/reporting, mortgage terms, mortgage backed securities, and contractual issues of borrowers and lenders.

Vice President, Home Loan Services

USAA Federal Savings Bank

San Antonio, TX

1990 - 2003

USAA FSB is a subsidiary of USAA, AAA rated, Fortune 500, worldwide, diversified, \$65B, financial services firm, serving 4.9 million members of the military community and their families. Sample achievements as primary leader of home loan operation:

- Increased annual first mortgage volume production from 4000 to 51,000 loans (\$8B); servicing 165,000 loans (\$21B) for government-sponsored entities.
- Improved annual home equity loan volume production from 2000 to 20,000 loans (\$560M); servicing 50,000 loans (\$1.3B) on balance sheet.
- Grew loan volume, successfully operating in significantly outsourced environment for origination and servicing, then led transition to in-house origination and equity servicing and improved profitability, pricing, and customer service.
- Created retail real estate services product with annual brokerage sales of \$4B (25,000 properties).
- Attained pretax profitability of \$47M in 2002 with outstanding loan credit quality.
- Developed unique partnership and outsourcing arrangements with mortgage originator/servicers, real estate relocation firms, and other vendors. Provided exceptional productivity levels – among highest in industry.
- Designed unique contracts with investors/agencies for funding of loans, revenue sharing, and risk management.
- Achieved #1 Customer Satisfaction Rating for USAA mortgage program in 2002 survey of nation's largest mortgage lenders by J.D. Powers and Associates.

Executive Vice President, Home Loan Division

SASA (ultimately acquired by B of A)

San Antonio, TX

1983 - 1990

Vice President, Secondary Marketing

Gibraltar Savings

Houston, TX

1981 – 1983

Senior Vice President, Chief Lending Officer

Fidelity Federal Savings

Jacksonville, FL

1972 – 1981

Loan Officer and Assistant Manager
Western Federal Savings

Denver, CO

1970 - 1972

Education and Professional Development

- Consumer Bankers Association's **Graduate School of Retail Bank Management**, University of Virginia, Charlottesville, VA. (1998 with honors).
- Executive Education – Darden Graduate School of Business, University of Virginia, Charlottesville, VA. (1997).
- M.B.A. study, University of North Florida, Jacksonville, FL.
- Graduate Key, Institute of Financial Education's Graduate School, Indiana University School of Business, Bloomington, IN.
- B.S. Management, Florida State University, Tallahassee, FL.

Community Activities

- United Way (2001 – 2004); member of Agency Funding Steering Committee (Council Chair); Agency Stewardship Review Team (1998 – 2000).
- Communities In Schools, San Antonio; Board Chair and CEO (1989 – 1990); Board Member (1986 – 1996).
- Texas Lyceum (1985 – 2002)
- Rotary International (38 years); Past Service: Club President, Board Member, District Treasurer, District Governor Representative, District Rotary Foundation Scholarship Committee Chair.
- Any Baby Can, SA; Board of Directors (2005 to present)

Industry Activities

- Employee Relocation Council's (ERC) Real Estate Coalition – Board Member (2000 - 2002).
- Real Estate Settlement Providers Council (**RESPRO**) – Board Member (2000 - 2001).
- **Fannie Mae** Regional Advisory Board Member (1997).
- **Freddie Mac** National Advisory Board Member (1986 – 1988); member of task force to study privatization option.
- **Author** of over 20 articles for various publications on residential real estate issues for financial institutions (1986 – 2006).
- Regular **presenter and trainer** at Board meetings, employee training, industry conferences.
- Texas Association of Professionals Federal **Credit Union Board Member** (2005 to present).